

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. NAME AND ADDRESS OF COMPANY

C2C Gold Corp.
Suite 1221 – 1771 Robson Street
Vancouver, BC V6G 1C9

2. DATE OF MATERIAL CHANGE

March 25, 2022

3. NEWS RELEASE

News release dated March 25, 2022 was disseminated via the facilities of Intrade.

4. SUMMARY OF MATERIAL CHANGE

C2C Gold Corp. closes upsized \$1,700,000 private placement

5. FULL DESCRIPTION OF MATERIAL CHANGE

C2C Gold Corp. (the “Company”) is pleased to announce that it has upsized and completed its previously announced private placement of 8,360,888 units of the Company (the “Units”) at a price of \$0.18 per Unit and 915,000 flow-through units of the Company (the “FT Units”) at a price of \$0.22 per FT Unit, for total gross proceeds of \$1,706,260.20 (the “Offering”). Each Unit is comprised of one common share in the capital of the Company (each, a “Share”) and one-half of one common share purchase warrant (each whole warrant a “Warrant”). Each Warrant entitles the holder to purchase one Share at an exercise price of \$0.25 per Share for a period of two years from the closing date of the Offering. Each FT Unit is comprised of one Share issued on a flow-through basis pursuant to the Income Tax Act (Canada), and one-half of a Warrant.

The proceeds of the Offering will be used to fund exploration expenditures on the Company’s Newfoundland properties and for general working capital. The securities issued pursuant to the Offering are subject to a hold period of four months in accordance with applicable securities laws. A 7% cash finder’s fee was paid together with the issuance of finder warrants equal to 7% of the total number of Units and FT Units placed. Each finder warrant is exercisable for one Unit at a price of \$0.20 for a period of two years from the closing date of the Offering. PowerOne Capital Markets Limited acted as lead finder in connection with the private placement.

The securities offered have not, nor will they be registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

Two directors of the Company participated in the Offering for 112,000 Units for proceeds of \$20,160.00. Each transaction with an insider of the Company constitutes a “related party transaction” within the meaning of MI 61-101 *Protection of Minority Security Holders in Special Transactions*. The Company is relying on the exemptions from the formal valuation and minority approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that the fair market value of the insider participation does not exceed 25% of the Company’s market capitalization. The directors of the Company have approved the Offering.

6. **RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

7. **OMITTED INFORMATION**

Not applicable.

8. **EXECUTIVE OFFICER**

Lori Walton, CEO
Telephone: (833) 888-2862

9. **DATE OF REPORT**

March 29, 2022